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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

SCHWARTZMAN METALS, INC. 401(K); and
IVAN SCHWARTZMAN, individually and in his
capacity as Trustee for the Schwartzman Metals,
Inc. 401(k),

Defendants.

Adv. Pro. No. 10-05145 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants Schwartzman Metals, Inc. 401(k) and Ivan Schwartzman, individually and in his capacity as Trustee for the Schwartzman Metals, Inc. 401(k) (“Defendants”), by and through their counsel, James B. Koch (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 2, 2010, the Trustee filed and served the Complaint against Schwartzman Metals, Inc. 401(k), Ivan Schwartzman, and John Doe, in his/her capacity as Trustee for the Schwartzman Metals, Inc. 401(k).

2. On January 14, 2014, Defendants Schwartzman Metals, Inc. 401(k), Ivan Schwartzman, and John Doe, in his/her capacity as Trustee for the Schwartzman Metals, Inc. 401(k) served an answer on the Trustee.

3. On March 26, 2014, Ivan Schwartzman, in his capacity as Trustee for the Schwartzman Metals, Inc. 401(k), was substituted into the action in place of John Doe, in his/her capacity as Trustee for the Schwartzman Metals, Inc. 401(k).

4. On April 10, 2015, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181].

5. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against Defendant(s) in the above-captioned adversary proceeding and dismissing the adversary proceeding.

6. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

7. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: April 16, 2015
New York, New York

Of Counsel:

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401(k) and Ivan Schwartzman, individually and in
his capacity as Trustee for the Schwartzman Metals,
Inc. 401(k)*

SO ORDERED.

Dated: April 16th, 2015
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE